

ORDINANCE NO. 641

VILLAGE OF BELLEVUE, ILLINOIS

**APPROVING AND ADOPTING AN EXTENSION TO THE
REDEVELOPMENT PLAN; PROJECTS; AREA AND
TAX INCREMENT FINANCING FOR
BELLEVUE TAX INCREMENT FINANCING DISTRICT I**

WHEREAS, the statues of the State of Illinois by the “Tax Increment Allocation Redevelopment Act,” 65 ILCS 5/11-74.4-1 *et seq.*, as amended, hereinafter referred to as the “TIF Act,” provided for municipalities to create within their corporate boundaries Tax Increment Financing Redevelopment (“TIF District”) Areas, Plans and Projects and to amend them; and

WHEREAS, the Village of Bellevue, Peoria County, Illinois (“Village”) by its duly elected Village President and Board of Trustees heretofore adopted a Redevelopment Plan and Projects; adopted Tax Increment Financing pursuant to the TIF Act; and designated a Redevelopment Project Area known as the Bellevue Tax Increment Financing Redevelopment Project Area TIF District (“Bellevue TIF District I”) on the 30th day of December, 1986; and

WHEREAS, the Village desires to extend the life of the existing Bellevue TIF District I for an additional Twelve (12) years from the original date of termination for a total of Thirty-Five (35) years pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, as amended, and as authorized by the Illinois legislature in S.B. 595, which awaits the signature of the Governor; and

WHEREAS, it is expected that the Governor of the State of Illinois will sign said Bill into law approving the legislative extension for Twelve (12) years from the date of the original termination of Bellevue TIF District I for a total of Thirty-Five (35) years; and

WHEREAS, pursuant Section 11-74.4-3(n) of the TIF Act, a municipality may, by municipal ordinance amend an existing Redevelopment Area, Plan and Projects to extend the life of a TIF District for Twelve (12) years from the date of original termination for a total of Thirty-Five (35) years.

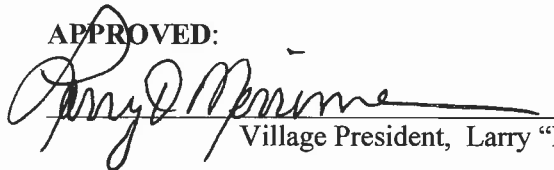
**NOW, THEREFORE, BE IT ORDAINED BY THE CORPORATE
AUTHORITIES OF THE VILLAGE OF BELLEVUE, ILLINOIS, THAT:**

1. The Village President and Board of Trustees of the Village of Bellevue hereby make the following findings:
 - a. On December 30th, 1986, the Village of Bellevue adopted a Redevelopment Plan and Projects; designated a Redevelopment Project Area; and adopted Tax Increment Financing (Bellevue TIF District I) pursuant to the Act and Bellevue TIF District I was otherwise scheduled to terminate in 2009 (which is real estate tax year 2009 payable 2010).
 - b. The Illinois General Assembly approved S.B. 595 extending this TIF District for an additional Twelve (12) years beyond the original date of termination for a total of Thirty-Five (35) years, and such Bill awaits signature of the Governor.

- c. It is expected that the Governor of the State of Illinois will sign into law S.B. 595 approving this legislative extension of Bellevue TIF District I.
- 2. The Village of Bellevue, pursuant to Section 11-74.4-3, hereby amends the termination of Bellevue TIF District I to extend the existing Redevelopment Area, Plan and Projects and Tax Increment Financing to a thirty-fifth (35) calendar year from the date it was created and gives notice by this Ordinance to all relevant taxing bodies that Bellevue TIF District I has been extended for an additional Twelve (12) years beyond the original date of termination.
- 3. The terms of any Redevelopment Agreement or Intergovernmental Agreement, including but not limited to the payment of Eligible Project Costs, are not altered by this Ordinance.
- 4. All ordinances and parts of ordinances in conflict herewith are hereby repealed.
- 5. Subject to approval of S.B. 595 by the Governor of the State of Illinois, then this Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

PASSED, APPROVED and ADOPTED by the Village President and Board of Trustees of the Village of Bellevue, Illinois, on the ____ day of _____, A.D., 2009, and deposited and filed in the Office of the Village Clerk of said Village on that date.

CORPORATE AUTHORITIES	AYE VOTE	NAY VOTE	ABSTAIN / ABSENT
Jim Anderson	✓		
Bill Pierson	✓		
Mannie J. Eickmeier	✓		
Bill C. Newton	✓		
Pam Hall	✓		
<i>Perry Johnson</i>	✓		
Larry "Dean" Merriman, Village President			
TOTAL VOTES:			

APPROVED:

 Village President, Larry "Dean" Merriman

ATTEST:

 Village

Date: 11-9-09

Date: 11-09-09

